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FISCAL IMPACT REPORT

SPONSOR HAFC DATE TYPED 2/15/04 HB 615/HAFCS

SHORT TITLE Judicial Retirement Contributions SB _____

ANALYST Koplik

APPROPRIATION

| Appropriation Contained | | Estimated Additional Impact | | Recurring or Non-Rec | Fund Affected |
|-------------------------|------|-----------------------------|---------------|----------------------|---------------|
| FY04 | FY05 | FY04 | FY05 | | |
| | | | See Narrative | | |
| | | | | | |

(Parenthesis () Indicate Expenditure Decreases)

Relates to Appropriation in the General Appropriation Act

REVENUE

| Estimated Revenue | | Subsequent Years Impact | Recurring or Non-Rec | Fund Affected |
|-------------------|---------|-------------------------|----------------------|---------------|
| FY04 | FY05 | | | |
| | \$146.8 | \$146.3 | Recurring | PERA |
| | | | | |

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Appropriations and Finance Committee Substitute for House Bill 615 amends the judicial and magistrate retirement acts to increase member contributions from 5 to 6 percent. This increase is contingent upon judges receiving a ten percent salary increase.

Significant Issues

As the General Appropriations Act is currently constructed, judges will receive a 6 percent salary increase, raising district court judges' salaries to \$105.1 per year. This is significantly under the 10 percent raise necessary to trigger the one percent increase in retirement contributions.

FISCAL IMPLICATIONS

A one percent increase in contributions to PERA should result in \$146.3 more per year.

SK/yr